



THE NORTHERN TERRITORY OF AUSTRALIA

**Treasurer's Quarterly
Financial Report**
for the 3 months ended 30 September 2009

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Treasurer

NORTHERN TERRITORY OF AUSTRALIA
TREASURER'S QUARTERLY FINANCIAL REPORT
FOR THE 3 MONTHS ENDED 30 SEPTEMBER 2009

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* Numbers in tables may not add due to rounding

Table 1

General Government Sector Operating Statement

	YTD Sep 2009	Budget 2009-10 ¹
	\$000	\$000
REVENUE		
Taxation revenue	112 918	404 930
Current grants	794 563	3 081 764
Capital grants	25 699	304 650
Sales of goods and services	36 043	151 053
Interest income	15 341	65 228
Dividend and income tax equivalent income	576	20 831
Other	114 394	197 201
TOTAL REVENUE	1 099 533	4 225 657
<i>less</i> EXPENSES		
Employee expenses	375 596	1 462 252
Superannuation expenses		
Superannuation interest cost	29 443	117 771
Other superannuation expenses	44 105	159 189
Depreciation and amortisation	46 051	196 270
Other operating expenses	207 459	996 485
Interest expenses	31 490	127 634
Other property expenses	95	
Current grants	169 384	687 253
Capital grants	13 858	157 025
Subsidies and personal benefit payments	25 314	107 672
TOTAL EXPENSES	942 795	4 011 551
<i>equals</i> NET OPERATING BALANCE	156 738	214 106
<i>plus</i> Other economic flows - included in operating result	57 077	- 11 435
<i>equals</i> OPERATING RESULT	213 814	202 671
<i>plus</i> Other economic flows - other non-owner movements in equity	35 840	103 240
<i>equals</i> COMPREHENSIVE RESULT - Total change in net worth before transactions with owners as owners	249 654	305 911
NET OPERATING BALANCE	156 738	214 106
<i>less</i> Net acquisition of non financial assets		
Purchases of non financial assets	144 029	735 414
Sales of non financial assets	- 17 992	- 77 494
<i>less</i> Depreciation	46 051	196 270
<i>plus</i> Change in inventories	66	
<i>plus</i> Other movements in non financial assets		
<i>equals</i> Total net acquisition of non financial assets	80 052	461 650
<i>equals</i> FISCAL BALANCE	76 686	- 247 544

¹ Budget figures are the latest approved Budget tabled in the Legislative Assembly, restated to include the NT Home Ownership entity in the General Government Sector as per latest advice from the Australian Bureau of Statistics.

Table 2

General Government Sector Balance Sheet

	YTD Sep 2009	Budget 2009-10 ¹
	\$000	\$000
ASSETS		
Financial assets		
Cash and deposits	80 720	66 145
Advances paid	136 418	155 804
Investments, loans and placements	1 194 612	572 353
Receivables	91 110	129 871
Equity		
Investments in other public sector entities	1 381 459	1 335 619
Investments - other	100	
Other financial assets		
Total financial assets	2 884 418	2 259 792
Non financial assets		
Inventories	8 865	8 264
Property, plant and equipment	7 165 735	6 102 405
Investment property	48 562	40 656
Intangible assets	109	295
Assets held for sale	16 838	
Biological assets	22	22
Other non financial assets	3 121	3 092
Total non financial assets	7 243 252	6 154 734
TOTAL ASSETS	10 127 670	8 414 526
LIABILITIES		
Deposits held	226 447	130 967
Advances received	250 299	86 698
Borrowing	1 613 392	1 770 001
Superannuation	2 437 441	3 010 020
Other employee benefits	453 769	442 766
Payables	88 051	105 146
Other liabilities	58 078	44 863
TOTAL LIABILITIES	5 127 477	5 590 461
NET ASSETS/(LIABILITIES)	5 000 193	2 824 065
Contributed Equity		
Accumulated surplus/(deficit)	1 014 355	342 023
Reserves	3 985 838	2 482 042
NET WORTH	5 000 193	2 824 065
NET FINANCIAL WORTH ²	-2 243 059	-3 330 669
NET FINANCIAL LIABILITIES ³	3 624 517	4 666 288
NET DEBT ⁴	678 388	1 193 364

1 Budget figures are the latest approved Budget tabled in the Legislative Assembly, restated to include the NT Home Ownership entity in the General Government Sector as per latest advice from the Australian Bureau of Statistics.

2 Net financial worth equals total financial assets minus total liabilities.

3 Net financial liabilities equals the sum of total liabilities less total financial assets excluding investments in other public sector entities.

4 Net debt equals the sum of deposits held, advances received and borrowing, minus the sum of cash and deposits, advances paid and investments, loans and placements.

Table 3 (a)

General Government Sector Cash Flow Statement

	YTD Sep 2009	Budget 2009-10 ¹
	\$000	\$000
Cash receipts from operating activities		
Taxes received	105 498	404 930
Receipts from sales of goods and services	48 241	151 942
Grants and subsidies received	839 953	3 386 414
Interest receipts	14 590	65 228
Dividends and income tax equivalents	2 357	16 750
Other receipts	112 296	189 354
Total operating receipts	1 122 935	4 214 618
Cash payments for operating activities		
Payments for employees	- 437 650	-1 657 214
Payment for goods and services	- 207 148	- 992 537
Grants and subsidies paid	- 210 328	- 951 905
Interest paid	- 31 233	- 127 633
Other payments	- 95	
Total operating payments	- 886 454	- 3 729 289
NET CASH FLOWS FROM OPERATING ACTIVITIES	236 482	485 329
Cash flows from investments in non financial assets		
Sales of non financial assets	17 992	77 494
Purchases of non financial assets	- 144 029	- 735 414
Net cash flows from investments in non financial assets	- 126 037	- 657 920
NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	110 445	- 172 591
Net cash flows from investments in financial assets for policy purposes ²	- 7 469	- 640
Net cash flows from investments in financial assets for liquidity purposes	- 212 976	209 753
NET CASH FLOWS FROM INVESTING ACTIVITIES	- 346 482	- 448 807
Net cash flows from financing activities		
Advances received (net)	41 721	- 340
Borrowing (net)	- 43 710	- 8 799
Deposits received (net)	33 205	- 24 433
Other financing (net)		
NET CASH FLOWS FROM FINANCING ACTIVITIES	31 217	- 33 572
NET INCREASE/DECREASE IN CASH HELD	- 78 783	2 950
Net cash flows from operating activities	236 482	485 329
Net cash flows from investments in non financial assets	- 126 037	- 657 920
CASH SURPLUS (+)/(DEFICIT) (-)	110 445	- 172 591

Table 3(b) Additional Information to the Cash Flow Statement

CASH SURPLUS (+)/(DEFICIT) (-)	110 445	- 172 591
Acquisitions under finance leases and similar arrangements		
ABS GFS SURPLUS (+)/DEFICIT (-) including finance leases and similar arrangements	110 445	- 172 591
Future infrastructure and superannuation contributions / earnings ³	- 3 973	- 23 894
UNDERLYING SURPLUS (+)/DEFICIT (-)	106 472	- 196 485

1 Budget figures are the latest approved Budget tabled in the Legislative Assembly, restated to include the NT Home Ownership entity in the General Government Sector as per latest advice from the Australian Bureau of Statistics.

2 Includes equity acquisitions, disposals and privatisations (net).

3 Contributions for future infrastructure and superannuation requirements.

Table 4

Public Non Financial Corporation Sector Operating Statement

	YTD Sep 2009	Budget 2009-10 ¹
	\$000	\$000
REVENUE		
Current grants	30 755	118 254
Capital grants	3 534	18 900
Sales of goods and services	129 416	465 240
Interest income	558	1 037
Other	8 575	50 935
TOTAL REVENUE	172 839	654 366
<i>less</i> EXPENSES		
Employee expenses	20 409	70 898
Superannuation expenses	2 682	10 998
Depreciation and amortisation	24 011	89 042
Other operating expenses	120 329	424 136
Interest expenses	10 123	47 224
Other property expenses		184
Current grants		
Capital grants		
Subsidies and personal benefit payments	1 622	5 023
TOTAL EXPENSES	179 176	647 505
<i>equals</i> NET OPERATING BALANCE	- 6 337	6 861
<i>plus</i> Other economic flows - included in operating result	- 644	75 827
<i>equals</i> OPERATING RESULT	- 6 981	82 688
<i>plus</i> Other economic flows - other non-owner movements in equity	14 055	- 214
<i>equals</i> COMPREHENSIVE RESULT - Total change in net worth before transactions with owners as owners	7 074	82 474
<i>less</i> NET OPERATING BALANCE	- 6 337	6 861
<i>less</i> Net acquisition of non financial assets		
Purchases of non financial assets	43 876	286 575
Sales of non financial assets	- 67	- 186
<i>less</i> Depreciation	24 011	89 042
<i>plus</i> Change in inventories	882	- 17
<i>plus</i> Other movements in non financial assets	1 351	23 850
<i>equals</i> Total net acquisition of non financial assets	22 030	221 180
<i>equals</i> FISCAL BALANCE	- 28 367	- 214 319

¹ Budget figures are the latest approved Budget tabled in the Legislative Assembly, restated to include the NT Home Ownership entity in the General Government Sector as per latest advice from the Australian Bureau of Statistics.

Table 5

Public Non Financial Corporation Sector Balance Sheet

	YTD Sep 2009	Budget 2009-10 ¹
	\$000	\$000
ASSETS		
Financial assets		
Cash and deposits	74 342	42 149
Advances paid		
Investments, loans and placements		
Receivables	85 836	71 920
Equity	3	3
Other financial assets		
Total financial assets	160 180	114 072
Non financial assets		
Inventories	19 028	21 187
Property, plant and equipment	1 705 701	1 908 630
Investment property		
Intangible assets	1 877	3 943
Assets held for sale		
Biological assets		
Other non financial assets		
Total non financial assets	1 726 606	1 933 760
TOTAL ASSETS	1 886 787	2 047 832
LIABILITIES		
Deposits held		
Advances received		
Borrowing	631 551	814 416
Superannuation		
Other employee benefits	29 940	27 238
Payables	50 080	60 930
Other liabilities	19 565	12 132
TOTAL LIABILITIES	731 136	914 716
NET ASSETS/(LIABILITIES)	1 155 651	1 133 116
Contributed Equity	362 172	361 549
Accumulated surplus/(deficit)	758 878	751 431
Reserves	34 601	20 136
TOTAL EQUITY	1 155 650	1 133 116
NET FINANCIAL WORTH²	- 570 956	- 800 644
NET DEBT³	561 244	772 267

1 Budget figures are the latest approved Budget tabled in the Legislative Assembly, restated to include the NT Home Ownership entity in the General Government Sector as per latest advice from the Australian Bureau of Statistics.

2 Net financial worth equals total financial assets minus total liabilities.

3 Net debt equals the sum of deposits held, advances received and borrowing, minus the sum of cash and deposits, advances paid and investments, loans and placements.

Table 6 (a)

Public Non Financial Corporation Sector Cash Flow Statement

	YTD Sep 2009	Budget 2009-10 ¹
	\$000	\$000
Cash receipts from operating activities		
Receipts from sales of goods and services	122 812	467 528
Grants and subsidies received	35 151	137 154
Interest receipts	584	1 032
Other receipts	6 889	28 838
Total operating receipts	165 435	634 552
Cash payments for operating activities		
Income tax equivalents paid	- 1 318	- 266
Payments for employees	- 23 637	- 87 153
Payment for goods and services	- 153 195	- 436 326
Grants and subsidies paid	- 1 622	- 5 023
Interest paid	- 9 449	- 46 254
Other payments		
Total operating payments	- 189 221	- 575 022
NET CASH FLOWS FROM OPERATING ACTIVITIES	- 23 785	59 530
Cash flows from investments in non financial assets		
Sales of non financial assets	67	186
Purchases of non financial assets	- 43 876	- 286 575
Net cash flows from investments in non financial assets	- 43 808	- 286 389
NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	- 67 594	- 226 859
Net cash flows from investments in financial assets for policy purposes ²		
Net cash flows from investments in financial assets for liquidity purposes		
NET CASH FLOWS FROM INVESTING ACTIVITIES	- 43 808	- 286 389
Net cash flows from financing activities		
Advances received (net)		
Borrowing (net)	26 187	207 566
Deposits received (net)	3 642	
Dividends paid		- 168
Other financing (net)		
NET CASH FLOWS FROM FINANCING ACTIVITIES	29 830	207 398
NET INCREASE/DECREASE IN CASH HELD	- 37 764	- 19 461
Net cash flows from operating activities	- 23 785	59 530
Net cash flows from investments in non financial assets	- 43 808	- 286 389
Dividends paid		- 168
CASH SURPLUS (+)/(DEFICIT) (-)	- 67 594	- 227 027

Table 6 (b) Additional Information to the Cash Flow Statement

CASH SURPLUS (+)/(DEFICIT) (-)	- 67 594	- 227 027
Acquisitions under finance leases and similar arrangements		
ABS GFS SURPLUS (+)/DEFICIT (-) including finance leases and similar arrangements	- 67 594	- 227 027

1 Budget figures are the latest approved Budget tabled in the Legislative Assembly, restated to include the NT Home Ownership entity in the General Government Sector as per latest advice from the Australian Bureau of Statistics.

2 Includes equity acquisitions, disposals and privatisations (net).

Table 7

Non Financial Public Sector Operating Statement

	YTD Sep 2009	Budget 2009-10 ¹
	\$000	\$000
REVENUE		
Taxation revenue	111 457	398 722
Current grants	794 350	3 084 964
Capital grants	25 788	304 650
Sales of goods and services	154 105	593 250
Interest income	15 361	65 330
Dividend and income tax equivalent income	5 108	20 872
Other	121 295	242 141
TOTAL REVENUE	1 227 465	4 709 929
<i>less</i> EXPENSES		
Employee expenses	396 004	1 533 150
Superannuation expenses		
Superannuation interest cost	29 443	117 771
Other superannuation expenses	45 378	164 681
Depreciation and amortisation	70 062	285 312
Other operating expenses	319 320	1 391 320
Interest expenses	41 074	173 923
Other property expenses	89	
Current grants	154 814	638 389
Capital grants	10 397	138 125
Subsidies and personal benefit payments	10 537	46 505
TOTAL EXPENSES	1 077 117	4 489 176
<i>equals</i> NET OPERATING BALANCE	150 347	220 753
<i>plus</i> Other economic flows - included in operating result	56 433	64 392
<i>equals</i> OPERATING RESULT	206 780	285 145
<i>plus</i> Other economic flows - other non-owner movements in equity	42 874	20 766
<i>equals</i> COMPREHENSIVE RESULT - Total change in net worth before transactions with owners as owners	249 654	305 911
NET OPERATING BALANCE	150 347	220 753
<i>less</i> Net acquisition of non financial assets		
Purchases of non financial assets	187 904	1 021 989
Sales of non financial assets	- 18 059	- 77 680
<i>less</i> Depreciation	70 062	285 312
<i>plus</i> Change in inventories	948	- 17
<i>plus</i> Other movements in non financial assets	1 351	23 850
<i>equals</i> Total net acquisition of non financial assets	102 082	682 830
<i>equals</i> FISCAL BALANCE	48 265	- 462 077

¹ Budget figures are the latest approved Budget tabled in the Legislative Assembly, restated to include the NT Home Ownership entity in the General Government Sector as per latest advice from the Australian Bureau of Statistics.

Table 8

Non Financial Public Sector Balance Sheet

	YTD Sep 2009	Budget 2009-10 ¹
	\$000	\$000
ASSETS		
Financial assets		
Cash and deposits	84 299	69 440
Advances paid	136 418	155 804
Investments, loans and placements	1 194 612	572 353
Receivables	173 569	189 506
Equity		
Investments in other public sector entities	225 808	202 503
Investments - other	103	3
Other financial assets		
Total financial assets	1 814 809	1 189 609
Non financial assets		
Inventories	27 893	29 451
Property, plant and equipment	8 871 436	8 011 035
Investment property	48 562	40 656
Intangible assets	1 987	4 238
Assets held for sale	16 838	
Biological assets	22	22
Other non financial assets	3 121	3 092
Total non financial assets	8 969 858	8 088 494
TOTAL ASSETS	10 784 667	9 278 103
LIABILITIES		
Deposits held	159 719	92 113
Advances received	250 299	86 698
Borrowing	2 244 942	2 584 417
Superannuation	2 437 441	3 010 020
Other employee benefits	483 709	470 003
Payables	125 637	159 677
Other liabilities	82 726	51 110
TOTAL LIABILITIES	5 784 474	6 454 038
NET ASSETS/(LIABILITIES)	5 000 193	2 824 065
Contributed Equity		
Accumulated surplus/(deficit)	1 773 233	1 093 454
Reserves	3 226 960	1 730 611
NET WORTH	5 000 193	2 824 065
NET FINANCIAL WORTH²	-3 969 665	-5 264 429
NET FINANCIAL LIABILITIES³	4 195 473	5 466 932
NET DEBT⁴	1 239 632	1 965 631

1 Budget figures are the latest approved Budget tabled in the Legislative Assembly, restated to include the NT Home Ownership entity in the General Government Sector as per latest advice from the Australian Bureau of Statistics.

2 Net financial worth equals total financial assets minus total liabilities.

3 Net financial liabilities equals the sum of total liabilities less total financial assets excluding investments in other public sector entities.

4 Net debt equals the sum of deposits held, advances received and borrowing, minus the sum of cash and deposits, advances paid and investments, loans and placements.

Table 9 (a)

Non Financial Public Sector Cash Flow Statement

	YTD Sep 2009	Budget 2009-10 ¹
	\$000	\$000
Cash receipts from operating activities		
Taxes received	104 058	398 722
Receipts from sales of goods and services	160 631	596 427
Grants and subsidies received	840 692	3 389 614
Interest receipts	14 609	65 330
Dividends and income tax equivalents	1 030	16 343
Other receipts	118 915	218 142
Total operating receipts	1 239 935	4 684 578
Cash payments for operating activities		
Payments for employees	- 459 757	-1 738 183
Payment for goods and services	- 349 756	-1 405 773
Grants and subsidies paid	- 177 521	- 822 974
Interest paid	- 40 117	- 172 957
Other payments	- 89	
Total operating payments	-1 027 240	-4 139 887
NET CASH FLOWS FROM OPERATING ACTIVITIES	212 695	544 691
Cash flows from investments in non financial assets		
Sales of non financial assets	18 059	77 680
Purchases of non financial assets	- 187 904	-1 021 989
Net cash flows from investments in non financial assets	- 169 845	- 944 309
NET CASH FLOWS FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	42 850	- 399 618
Net cash flows from investments in financial assets for policy purposes ²	- 7 469	- 640
Net cash flows from investments in financial assets for liquidity purposes	- 212 976	209 753
NET CASH FLOWS FROM INVESTING ACTIVITIES	- 390 290	- 735 196
Net cash flows from financing activities		
Advances received (net)	41 721	- 340
Borrowing (net)	- 17 522	198 767
Deposits received (net)	75 039	- 4 411
Other financing (net)		
NET CASH FLOWS FROM FINANCING ACTIVITIES	99 238	194 016
NET INCREASE/DECREASE IN CASH HELD	- 78 357	3 511
Net cash flows from operating activities	212 695	544 691
Net cash flows from investments in non financial assets	- 169 845	- 944 309
CASH SURPLUS (+)/(DEFICIT) (-)	42 850	- 399 618
Table 9 (b) Additional Information to the Cash Flow Statement		
CASH SURPLUS (+)/(DEFICIT) (-)	42 850	- 399 618
Acquisitions under finance leases and similar arrangements		
ABS GFS SURPLUS (+)/DEFICIT (-) including finance leases and similar arrangements	42 850	- 399 618
Future infrastructure and superannuation contributions / earnings ³	- 3 973	- 23 894
UNDERLYING SURPLUS (+)/DEFICIT (-)	38 877	- 423 512

1 Budget figures are the latest approved Budget tabled in the Legislative Assembly, restated to include the NT Home Ownership entity in the General Government Sector as per latest advice from the Australian Bureau of Statistics.

2 Includes equity acquisitions, disposals and privatisations (net).

3 Contributions for future infrastructure and superannuation requirements.